Electric Market National Overview
Weekly U.S. Electric Generation Output and Temperatures

Source: Derived from EEI and NOAA data.

Updated: March 08, 2011
Electric Market Overview: Financial Market Volumes

Financial Trading on ICE by Contract Month

Source: Derived from ICE data. ICE on-peak swaps (financial) volume include monthly, dual monthly, quarterly, and calendar year contracts traded for each month.

Updated: March 08, 2011
June-August Implied Heat Rates, 2009 vs. 2008

Source: Implied heat rates derived from Platts Megawatt Daily data.
Average On-Peak Spot Electric Prices 2009 ($/MWh)

### Electric Market Overview: On-Peak Spot Electric Prices

Source: Derived from Platts data.
March 2011

Updated April 9, 2010

- **Mid-Columbia** $39.66 -45.1%
- **NP 15** $39.29 -51.0%
- **SP 15** $38.31 -51.7%
- **Palo Verde** $34.77 -50.8%
- **Four Corners** $35.38 -52.1%
- **COB** $38.02 -48.5%
- **Minnesota Hub** $32.09 -52.4%
- **NI Hub** $34.47 -47.9%
- **SPP** $32.94 -47.9%
- **SPP** $33.57 -51.0%
- **SP** $32.94 -52.1%
- **PJM West** $44.60 -48.2%
- **Entergy** $33.57 -51.0%
- **Southern** $36.58 -47.8%
- **Florida** $40.75 -43.4%
- **Mass Hub** $46.24 -49.5%
- **NYPP Zone J** $55.77 -50.5%
- **NYPP Zone G** $49.80 -50.7%
- **TVA** $34.91 -49.4%
- **ERCC** $44.60 -46.7%
- **FRCC** $55.77 -50.5%
- **WECC**
- **WECC**
- **WECC**
- **WECC**
- **WECC**
- **WECC**

Pricing Point:
- **Black** – current price
- **Green** – increase/previous year
- **Red** – decrease/previous year

Source: Derived from Platts data.
March 2011

Updated April 9, 2010

Platts data.
### Regional Spot Prices: 2008-2010

<table>
<thead>
<tr>
<th>Region</th>
<th>On-peak Spot Prices ($/MWh)</th>
<th>Off-peak Spot Prices ($/MWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2008</td>
<td>2009</td>
</tr>
<tr>
<td><strong>Northeast</strong></td>
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<tr>
<td>Mass Hub</td>
<td>91.55</td>
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<td>Ny Zone G*</td>
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<td>NY Zone A*</td>
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<td>PJM West</td>
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<td><strong>Southeast</strong></td>
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<td>VACAR</td>
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<td>36.58</td>
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<tr>
<td>TVA</td>
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<td>Florida</td>
<td>74.66</td>
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<td>33.57</td>
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<tr>
<td>Cinergy</td>
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<td>Illinois Hub</td>
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<td>MAPP South</td>
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<td><strong>South Central</strong></td>
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<td>SPP North</td>
<td>68.77</td>
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<td>ERCOT North</td>
<td>73.42</td>
<td>34.89</td>
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<td><strong>Southwest</strong></td>
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<td>71.84</td>
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<td>Palo Verde</td>
<td>71.87</td>
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<td>Mead</td>
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<tr>
<td><strong>Northwest</strong></td>
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<td>Mid-C</td>
<td>65.00</td>
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<td>COB</td>
<td>73.86</td>
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<tr>
<td><strong>California</strong></td>
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<tr>
<td>NP15</td>
<td>80.14</td>
<td>39.29</td>
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<tr>
<td>SP15</td>
<td>79.36</td>
<td>38.31</td>
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</table>

Source: Derived from Platts data.

Updated January 4, 2011
Regional Electric and Input Prices: 2008-2010

<table>
<thead>
<tr>
<th>Electricity and Input Prices, 2008-10</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
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<tbody>
<tr>
<td>Electric Spot Prices (On-Peak $ per MWh)</td>
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<tr>
<td>Mass Hub</td>
<td>$91.55</td>
<td>$46.24</td>
<td>$56.18</td>
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<tr>
<td>Cinergy</td>
<td>$66.88</td>
<td>$34.65</td>
<td>$41.51</td>
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<td>SP-15</td>
<td>$79.36</td>
<td>$38.31</td>
<td>$40.21</td>
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<table>
<thead>
<tr>
<th>Input Prices</th>
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<tbody>
<tr>
<td>Natural Gas ($ per MMBtu)</td>
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<td></td>
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<tr>
<td>Henry Hub</td>
<td>$8.85</td>
<td>$3.92</td>
<td>$4.38</td>
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<tr>
<td>New York</td>
<td>$10.13</td>
<td>$4.89</td>
<td>$5.41</td>
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<tr>
<td>Southern California</td>
<td>$7.80</td>
<td>$3.61</td>
<td>$4.25</td>
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</table>

<table>
<thead>
<tr>
<th>Coal ($ per ton)</th>
<th></th>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Central Appalachian (Eastern)</td>
<td>$92.37</td>
<td>$53.65</td>
<td>$64.97</td>
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<tr>
<td>Powder River Basin (Western)</td>
<td>$13.72</td>
<td>$9.09</td>
<td>$12.75</td>
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</table>

<table>
<thead>
<tr>
<th>Emissions ($ per ton)</th>
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<tbody>
<tr>
<td>SO₂ Allowances</td>
<td>$272.60</td>
<td>$81.01</td>
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<td>NOₓ allowances</td>
<td>$797.40</td>
<td>$305.39</td>
<td>$45.03</td>
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<table>
<thead>
<tr>
<th>Oil</th>
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</thead>
<tbody>
<tr>
<td>WTI (Crude - $ per barrel)</td>
<td>$99.63</td>
<td>$61.84</td>
<td>$79.39</td>
</tr>
<tr>
<td>Residual Fuel, New York ($ per barrel)</td>
<td>$91.94</td>
<td>$61.18</td>
<td>$78.98</td>
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<tr>
<td>Distillate Fuel, New York ($ per gallon)</td>
<td>$3.08</td>
<td>$1.90</td>
<td>$2.38</td>
</tr>
</tbody>
</table>

Source: Derived from Platts & Bloomberg data. March 2011
Central Appalachian and Powder River Basin Coal Prices

Note: the Central Appalachian (CAPP) coal is priced at Big Sandy. All others are mine mouth prices. Prices do not include transportation costs to a plant, as those can vary widely by contract specifications. Prices exclude incremental cost of emissions allowances.

Source: Derived from Bloomberg data.
U.S. Drought Conditions – October 26, 2010

Source: NOAA, National Water and Climate Center, Weekly Snowpack and Drought Update Report.

Updated November 5, 2010